

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1040.
FILED, FEBRUARY 20th, 1964.

JONSMITH MINES LIMITED

Full corporate name of Company

Letters Patent dated January 21, 1947 and Supplementary Letters Patent dated February 13, 1955 and September 13, 1962
Particulars of incorporation (e.g., incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous Filing Statement No. 860 and Amending Filing Statement No. 113.
(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	<p>The Company has entered into an agreement dated February 4, 1964 with Ellmargo Mining Company Limited by which Ellmargo Mining Company Limited has granted to the Company an option to purchase ten unpatented mining claims located in the Township of Courville, District of Senneterre, in the Province of Quebec, particulars of which are referred to in item 11. hereof.</p> <p>The Company has entered into an underwriting and option agreement dated February 17, 1964 with A. E. Osler Company Limited, particulars of which are referred to in item 6. hereof.</p>		
2. Head office address and any other office address.	Room 906, 357 Bay Street, Toronto 1, Ontario.		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director	E. C. Macleod 85 Lawrence Crescent, Toronto,	Prospector
	Vice President and Director	J. M. Macintosh, 48 Rosedale Road, Toronto,	Solicitor
	Director	C. H. Walker, 10 Dale Avenue, Toronto,	Solicitor
	Director	J. R. Stratton, 16 Dale Avenue, Toronto,	Stock Broker
	Director	J. Douglas Streit, 3 Mildenhall Road, Toronto,	Stock Broker
	Director	Paul Doyon, 67 Patterson Street, Sudbury, Ontario.	Prospector
	Secretary-Treasurer and Director	W. M. Macintosh, 5 Campbell Crescent, Toronto,	Solicitor
	Assistant Secretary-Treasurer	S. H. Warren, 494 Avenue Road, Willowdale,	Accountant
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized:	7,000,000 N.P.V.	
	Issued:	4,800,000	
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None		
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>By agreement dated February 17, 1964, A. E. Osler Company Limited has underwritten 300,000 treasury shares at 15¢ per share and has been granted options on 700,000 shares in the amount of 100,000 shares at 15¢ per share within 3 months and in amounts of 200,000 shares each at 20¢, 25¢ and 30¢ at 6, 9 and 12 months respectively from the effective date, namely, the date of acceptance for filing of this statement by the Toronto Stock Exchange. A. E. Osler Company Limited is acting under the said agreement on its own behalf as to 50% interest, on behalf of Glenburk Mines Limited as to 37½% interest and on behalf of Larum Mines Limited as to 12½% interest.</p> <p>The Company, by resolution of the Board of Directors, has granted to E. C. Macleod, President and Chief Executive Officer, an option to purchase all or any part of 200,000 treasury shares at 25¢ per share within 2 years from the 22nd day of January, 1963.</p>		
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>A. E. Osler Company Limited has entered into the said underwriting and option agreement referred to in item 6. on its own behalf as to 50% and on behalf of the undermentioned clients in the proportion set opposite their respective names. Glenburk Mines Limited, Room 906, 357 Bay Street, Toronto 1, Ontario, 37½% - Larum Mines Limited, Room 906, 357 Bay Street, Toronto 1, Ontario, 12½%.</p> <p>Glenburk Mines Limited and Larum Mines Limited are public companies. Mr. E. C. Macleod is President and Mr. J. M. Macintosh Vice-President of Jonsmith Mines Limited and Glenburk Mines Limited and Mr. J. M. Macintosh is President and Mr. E. C. Macleod Vice-President and Managing Director of Larum Mines Limited.</p>		
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None		
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>By agreement between the Company and Ellmargo Mining Company Limited referred to in item 11. hereof the Company is obligated to spend a minimum of \$30,000 and proposes to carry out a diamond drilling program in accordance with the recommendations of E. L. McVeigh, Consulting Geologist, in connection with which the bulk of the said minimum amount of \$30,000. will be expended. In addition the Company proposes to continue exploration of its Cabot Township mining claims referred to in item 10. hereof and to carry on general prospecting, the costs of which is estimated at \$15,000.</p>		

FINANCIAL STATEMENTS

JONSMITH MINES LIMITED

BALANCE SHEET

December 31, 1963

ASSETS

Current Assets

Cash in bank \$35,202.14
Sundry accounts receivable and advances 3,855.52

Investments

Government of Canada Bonds - 3 1/4% 1976, at cost { approximate market value \$3,310.00 }
Shares in other mining companies, at cost { approximate market value \$14,442.00 }
Subsidiary company, shares in New Dominion Nickel Mines Limited, at nominal value { note 1 } 55,287.11

Interest in prospecting venture, at cost 1.00

Mining claims, at cost 59,303.11

Equipment, at cost 562.50

Deferred exploration, development and administration charges 138,334.77

Approved on behalf of the Board

[Signature]
Director

[Signature]
Director

Director

We have examined the balance sheet of Jonsmith Mines Limited as at December 31, 1963 and the statements of deferred exploration, development and administration charges and deficit for the year ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the accompanying balance sheet and statements of deferred exploration, development and administration charges and deficit present fairly the financial position of the company as at December 31, 1963 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Toronto, Ontario,
February 7, 1964.

Chartered Accountants.

LIABILITIES

Current Liabilities

Accounts payable and accrued expenses \$ 13,284.47

Capital and Deficit

Capital Stock { notes 2 and 3 }

Authorized

7,000,000 shares of no par value

Issued and Fully Paid

4,800,000 shares

\$1,084,763.12

Deficit

86,645.33

998,117.79

The accompanying notes are an integral part of these financial statements.

765,092.51

\$1,011,402.26

\$1,011,402.26

JONSMITH MINES LIMITED

NOTES TO FINANCIAL STATEMENTS

December 31, 1963

1. The financial statements of New Dominion Nickel Mines Limited are not consolidated with those of Jonsmith Mines Limited because of the substantial minority interest amounting to approximately 34% and the accounts of the subsidiary are not material in relation to those of the company.

The company's proportion of the loss of the subsidiary for the year ended December 31, 1963 amounted to \$270.00 and the company's equity in the book value of the net assets of the subsidiary at December 31, 1963 was \$21,357.00.

Because the company's proportion of the losses of the subsidiary incurred since acquisition has exceeded the cost of the shares, the investment has been written down to \$1.00.

2. 200,000 shares of the company's capital stock were issued during the year ended December 31, 1963 for \$30,000.00.

3. Under date of January 22, 1963 the company granted an option to a director to purchase 200,000 shares of its capital stock at 25¢ per share on or before January 22, 1965.

4. Under date of February 4, 1964 the company entered into an agreement under which it is obligated to expend at least \$30,000.00 in the exploration and development of the mining properties of another company. This agreement is subject to the approval of (i) the shareholders of the other company and (ii) the Toronto Stock Exchange.

JONSMITH MINES LIMITED

STATEMENT OF DEFICIT

Year Ended December 31, 1963

Deficit, December 31, 1962		\$48,275.54
Deduct:		
Investment income		<u>230.68</u>
		\$48,044.86
Add:		
General prospecting, Ontario and Quebec, less recovery of \$6,000.00 previous years expenses	\$ 8,128.81	
Mining claims and exploration charges written off:		
Township 32, Range 26, Algoma District	17,283.70	
Romanet Lake Area, Ungava	1,126.02	
Other amounts written off:		
Interest in prospecting ventures	8,474.49	
Equipment	<u>3,587.45</u>	<u>38,600.47</u>
Deficit, December 31, 1963		<u>\$86,645.33</u>

JONSMITH MINES LIMITED
STATEMENT OF DEFERRED EXPLORATION, DEVELOPMENT AND
ADMINISTRATION CHARGES
Year Ended December 31, 1963

Exploration

Cabot Township, Montreal River Mining Division

Extension fees on mining claims	\$	64.04	
Surface trenching and general prospecting		12,147.26	
Diamond drilling		25,299.83	
Roads and camp clearing		23.42	
Assaying		2,122.84	
Transportation		2,211.57	
Insurance		156.20	
Board and general camp expense		2,278.38	
Compensation insurance		183.44	
Camp buildings and equipment		1,118.66	
Small tools and supplies		12.53	
Engineering fees, salaries and expenses		2,813.70	
Travelling		175.35	
Unemployment insurance		75.82	
Telephone and telegraph		303.90	
Miscellaneous		38.96	
		<u>\$ 49,025.90</u>	
Balance, December 31, 1962	\$28,463.43		
Less: Recovery of expenses	<u>2,000.00</u>	<u>26,463.43</u>	\$ 75,489.33

Des Rosiers Township, Sudbury Mining Division

Balance, December 31, 1962	\$ 72,914.32		
Less: Recovery of expenses	<u>3,000.00</u>		<u>69,914.32</u>

Parklin Township, Sudbury Mining Division

Acreage tax	\$ 210.06		
Balance, December 31, 1962	<u>482,777.94</u>		<u>482,988.00</u>

Kenogaming Township, Sudbury Mining Division

Extension fees on mining claims	\$ 27.50		
Balance, December 31, 1962	<u>2,444.99</u>		<u>2,472.49</u>

Yeo Township, Sudbury Mining Division

Balance, December 31, 1962	\$ 2,147.47		
Less: Recovery of expenses	<u>500.00</u>		<u>1,647.47</u>

Goose Lake Area, Ungava

Extension fees on mining claims	\$ 91.73		
Balance, December 31, 1962	<u>7,875.47</u>		<u>7,967.20</u>

Gouldie Lake Area, Ungava

Extension fees on mining claims	\$ 55.46		
Balance, December 31, 1962	<u>15,152.81</u>		<u>15,208.27</u>

Total carried forward \$655,687.08

JONSMITH MINES LIMITED
STATEMENT OF DEFERRED EXPLORATION, DEVELOPMENT AND
ADMINISTRATION CHARGES
Year Ended December 31, 1963

Total brought forward \$655,687.08

Exploration (Continued)

Simple Township, Montreal River Mining Division

Extension fees on mining claims	\$ 187.00		
Travelling		43.25	
	\$ 230.25		
Balance, December 31, 1962	<u>2,133.34</u>		<u>2,363.59</u>

South Lorrain and Eldridge Townships,
Temiskaming Mining Division

Surface trenching	\$ 65.62		
Assaying		20.00	
Transportation		157.21	
Board and general camp expense		123.32	
Small tools and supplies		187.82	
Telephone and telegraph		15.35	
		<u>569.32</u>	

Head Office and Administration

Accounting and secretarial	\$ 2,400.00		
Rent		480.00	
Telephone and telegraph		100.55	
Mining licenses		110.00	
Share issue expense		1,519.84	
Legal and audit		2,080.00	
Corporation taxes		147.24	
Meetings and reports		1,129.73	
Office and general		153.08	
	\$ 8,120.44		
Balance, December 31, 1962	<u>98,352.08</u>		<u>106,472.52</u>

Total, per balance sheet \$765,092.51

JONSMITH MINES LIMITED

Statement of Source and Application of Funds
For the six months ended December 31, 1963.

Working Capital June 30, 1963.

\$50,453.53

Funds Provided:

Refund on Empty Drums Returned	\$	47.85	
Recovery of Expenses		18,500.00	
Insurance Premium Refunded		54.27	
Refund Ego Mines Assay costs		45.50	18,647.62
			<u>\$69,101.15</u>

Funds Applied

Roy Martin Syndicate Grubstake 2,800.54

Staking & Recording Expenses
on Mining Claims:

Burrows Township	\$130.62	
Cabot Township	<u>394.93</u>	525.55

Exploration Expenses

Cabot Township	23,187.67	
Ungava Claims	151.67	
Ontario General	11,515.03	
Parkin Township	120.06	
Quebec General	243.46	
Semple Township	230.25	
South Lorrain Township	<u>569.32</u>	
		36,017.46

Head Office Expense

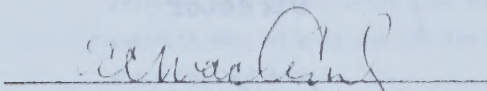
3,984.41

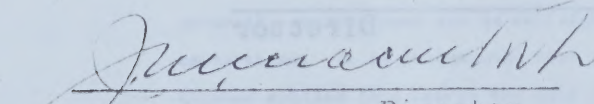
43,327.96

Working Capital December 31, 1963.

\$25,773.19

CERTIFIED CORRECT


Director


Director

JONSMITH MINES LIMITED

Statement of Source and Application of Funds
For the Period December 31, 1963 to February 17, 1964

Working Capital December 31, 1963

\$25,773.19

Funds Provided

Interest on Government of Canada

Bonds

\$ 65.00

Repayment of Loans

72.80

Expenses Refunded

56.76

Sale of Investment Shares

1,152.79

1,347.35

\$27,120.54

Funds Applied

Ellmargo Mining Co. Ltd.-Option

3,200.00

Recording Expenses-Kenogaming Twp.

33.00

3,233.00

Exploration Expenses

Cabot Township

511.91

Ontario General

1,166.04

Quebec General

252.04

1,929.99

Head Office Expenses

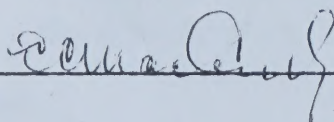
280.00

5,442.99

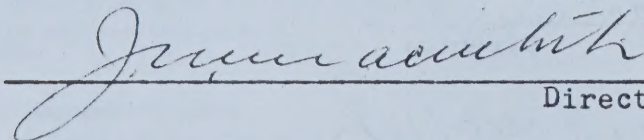
Working Capital February 17, 1964

\$21,677.55

Certified Correct



Director



Director

ENGINEER'S REPORT

Note - The following are excerpts from a report by E.L. MacVeigh, B.A., M.S., dated February 15th, 1964, on the mining claims located in Courville Township, Senneterre Area, Province of Quebec. A complete copy of this report is on file at the Toronto Stock Exchange.

SUMMARY

Jonsmith Mines Limited hold an option on 10 mining claims constituting the Ellmargo Mining Company Limited in Courville Township west of Senneterre, Quebec. The claim group is a gold prospect located in a Keewatin greenstone belt of rocks which extend northwest-southeast through the area. The recently successful development of the Transterre gold mine is 9 miles to the southeast of Ellmargo in the same belt of rocks. A visit was made to the Ellmargo ground by the writer on February 13th, 1964, in the company of H.W. Wilson, Geologist, who previously supervised work on the property.

Development of the Ellmargo property was carried on by surface work and diamond drilling between the years 1945 and 1950. This work resulted in the finding of gold values in rocks similar geologically to the occurrence of the Transterre ore deposit; namely quartz-feldspar porphyry dykes present in sheared andesite flows where the dykes have been fractured and filled with white quartz in which the gold is deposited. In addition to the quartz veins found within the dykes, some quartz veins occur in the adjoining Keewatin rocks and in a granodiorite at the north part of the property.

The results of a diamond drilling program on the Ellmargo property in 1950 totalling 7,378 feet in 19 holes, show the presence of three persistent feldspar porphyry dyke zones striking northwest-southeast and containing erratic gold values in fracture filled quartz sections. The dykes are two to eight feet wide. The highest assay result obtained in a porphyry dyke was 0.44 ozs. of gold per ton for a core length of 3.7' in Hole No. 9. This was part of a wide zone of continuous values averaging 0.147 ozs. of gold per ton for 16.2' of core from 73.3' to 89.5'. Other encouraging gold assays were gained in porphyry dykes but it is concluded that the porphyry dykes where tested are probably insufficiently fractured to form ore bodies. The north or No. 4 Zone revealed interesting gold values by diamond drilling in a granodiorite host rock, the best assay of which was 0.75 ozs. of gold per ton for 5.3' of core from 478.7 to 484.0 feet in Hole No. 17.

The southern half of the Ellmargo property is generally overburdened and is considered favourable for gold exploration. It is recommended that this area be cross-section diamond drilled in a search for gold deposits localized near porphyry dykes which is the most likely type of ore occurrence in the area. Diamond drilling should also be carried out to check and possibly extend the gold values shown in Drill Holes 17 and 18 in the granodiorite zone in the north part of the Ellmargo ground. It is recommended that the first drill hole be directed northeast in Lot 44, Range VI, so that it will cross-section the unexplored area between Zone No. 3 and Zone No. 4.

An allowance of 10,000 feet of "A" core diamond drilling should be made to investigate the exploration chances indicated on the Ellmargo property. This drilling will cost an estimated \$4.50 per foot including the drilling contract price, drilling extras, supervision, assays, core shack, etc. This is a total recommended expenditure of \$45,000.00.

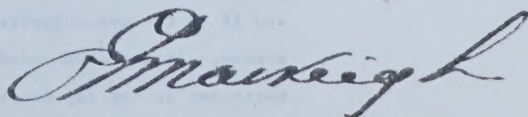
CONCLUSION & RECOMMENDATIONS:

The diamond drilling already carried out on the Ellmargo property has indicated the presence of interesting gold values in quartz filled fractures in porphyry dykes varying from 2 to 8 feet wide. The dykes on Ellmargo intrude Keewatin volcanics and the gold occurrence is similar to that of the gold orebody recently outlined by Transterre Explorations. A strike length of close to one mile is indicated for the porphyry dyke zones on Ellmargo ground. While possibilities exist along strike to the southeast, it is recommended that exploration cross-section the south part of the property for other dyke formations. This area for recommended cross-section diamond drilling would be approximately the south half of Range V, Lots 43-44-45. The drill holes should be directed southwest normal to the regional strike of N 45° W. Allowing for overlap this cross-sectioning would require about 4500' of drilling.

It is recommended that the first drilling be directed as a cross-section hole in Lot 44, Range VI to explore the interval between the No. 3 and No. 4 Zones, and to gain an intersection to check gold values gained in the granodiorite by drill holes Nos. 17 and 18. This hole will also investigate the south contact of the diorite with the volcanics. The hole should be directed N 45° E. and will require approximately 1,000' of drilling.

Further diamond drilling should be guided by the results of the above recommendations. It is recommended that a total of 10,000 feet of diamond drilling be carried out at an estimated overall expenditure of \$4.50 per foot, or a total expenditure of \$45,000.00.

Respectfully submitted by



February 15th, 1964,
Haileybury, Ont.

E.L. MacVeigh B.A., M.S.

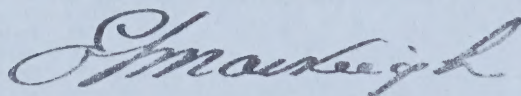
Haileybury, Ontario
February 15, 1964.

ENGINEER'S CERTIFICATE RE REPORT DATED
FEBRUARY 15, 1964, ON THE ELLMARGO MIN-
ING COMPANY PROPERTY IN COURVILLE TOWNSHIP,
SENNETERRE AREA, QUEBEC.

I, EDWIN LESTER MACVEIGH, of Haileybury in the
Province of Ontario, hereby certify:-

1. THAT I am a Consulting Geologist and reside at Haileybury, Ontario.
2. THAT I am a graduate of the University of Illinois with the degrees of Bachelor of Arts and Master of Science and have been practising my profession as a Geologist since 1932 in Northern Ontario and Quebec.
3. THAT I have no direct, indirect or anticipated interest in the mining claims mentioned in this report nor in the companies interested in the property reported herein.
4. THAT the accompanying report is based on personal examination of the Ellmargo property February 13th, 1964, in the company of H.S. Wilson, Consulting Geologist, and the reading of his report dated March 10th, 1951 and a study of his maps of the property. I have also had access to a report on the ground entitled "Preliminary Report on J.W. Hennessey Property" by J.C. Honsberger, P.Eng., dated October 27th, 1945.

DATED this 15th day of February, 1964.



E.L. MacVeigh B.A., M.S.

10. Brief statement of company's chief development work during past year.	The Company carried out an extensive diamond drilling program in connection with its mining claims in Cabot Township, Montreal River Mining Division and expended on the said claims approximately \$25,000. The Company also carried on a limited amount of surface exploration and prospecting in connection with other claims.		
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By agreement dated February 4, 1964 Ellmargo Mining Company Limited granted to Jonsmith Mines Limited a working option in respect of 10 unpatented mining claims in the Township of Courville, District of Senneterre, under the terms of which the Company is obligated to expend at least \$30,000 on and in connection with the said mining claims. The purchase price payable by the Company to exercise said option and purchase said claims is \$35,000 payable \$3,000 on or before February 21, 1964 (therein referred to as the first payment date) \$3,000 at the expiration of 12 months, \$3,000 at the expiration of 18 months and the balance of \$26,000 at the expiration of 2 years from the first payment date. If the option is exercised the Company agrees to form a new Company to acquire the said claims with an authorized capital of \$5,000,000 and to issue to Ellmargo Mining Company Limited 400,000 shares as fully paid and non-assessable, of the new Company.		
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Ellmargo Mining Company Limited is a Public Company and the names and addresses of persons holding greater than 5% interest in the Company are not known. In the event that the Company acquires the mining claims from Ellmargo Mining Company Limited under the Agreement referred to in item 11. hereof Lorne R. Berry, Prospector, Haileybury, Ontario, will be entitled to receive 5% of the vendor's shares received by this Company in the new Company to be formed as therein provided.		
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None		
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	N/A		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Thomson Kernaghan & Co. Ltd., 365 Bay Street, Toronto Thomson Kernaghan & Co., 365 Bay Street, Toronto James Richardson & Sons, 173 Portage Avenue, Winnipeg Ross, Knowles & Co. Ltd., 105 Adelaide St. W., Toronto R. H. Scarlett & Co. Thomson Kernaghan & Co. Ltd. hold for the account of E.C. MacLeod 100,000 shares - the Company has no knowledge as to the beneficial ownership of shares registered in the names of the other shareholders mentioned above.		920,068 332,302 297,550 263,199 172,009
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	E.C. MacLeod, 85 Lawrence Crescent, Toronto, acting together with such proxies as might be solicited by the management would in all probability be able to materially affect control of the Company.		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<u>Shares</u>	<u>Cost or Book Value</u>	<u>Market Value</u>
	92,000 Dunvegan Mines Limited	\$ 9,200.84	\$ 1,840.00
	34,191 Ego Mines Limited	1.00	1,277.19
	80,000 Joburke Mines Limited	14,244.06	6,400.00
	113,887 Kenlew Mines Limited	8,750.00	---
	6,500 Maralgo Mines Limited	4,294.49	617.50
	1,314,600 New Dominion Nickel Mines Limited	1.00	---
	100,000 Sporrnan Mines Limited	1,515.00	---
	41,136 Valhalla Mines Limited	2,200.00	---
	\$4,000.00 Dominion of Canada, 3 1/2%, June 1/76 Bonds	4,015.00	4,000.00
18. Brief statement of any lawsuits pending or in process against company or its properties.	None		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No shares of the Company are presently in the course of primary distribution to the public but upon the agreement of February 17, 1964 referred to in paragraph 6. hereof becoming effective the shares of the Company referred to therein will be in primary distribution.		

DATED February 18, 1964

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"E.C. MacLeod"

President

CORPORATE SEAL

"W.M. Macintosh"

Secretary-Treasurer

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

A.E. Oeler Company Limited

"R.C. Lauber" Vice-President

"S.G. Sharpe" Vice-President